



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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For Immediate Release

Wednesday, March 26, 2003

Grassley Schedules Hearing on Key Tax Season Consumer Issues

Event: Hearing, "Taxpayer Alert: Choosing a Paid Preparer and the Pitfalls of Charitable Car Donation"

Date/time: Tuesday, April 1, 2003, at 10 a.m.

Location: 215 Dirksen Senate Office Building, Washington, D.C.

Description: Sen. Chuck Grassley, chairman of the Committee on Finance, works to increase the level of service from the Internal Revenue Service to taxpayers and the awareness of taxpayers about financial issues affecting them. Grassley will convene a hearing to examine two key consumer issues during tax season: taxpayer considerations in choosing a paid preparer and donating vehicles to charity for the tax benefit. The hearing will feature testimony from the General Accounting Office on both topics. Other witnesses will include the Treasury Inspector General for Tax Administration (TIGTA), key IRS officials including the taxpayer advocate, and a representative from H & R Block.

On vehicle donation, the General Accounting Office testimony will explain several potential pitfalls about donating vehicles to charity. For example, the actual dollar amount that goes to a charity out of the transaction might be minuscule, and much smaller than the taxpayer anticipated.

On choosing a paid preparer, witnesses will explain that paid preparers can help taxpayers tremendously, but also can cause significant errors that lead to taxpayers' dramatically overpaying.

The hearing will feature useful consumer awareness tips on each subject.

A full witness list will be available later.

